

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Singapore Telecommunications Limited
ABN	ARBN No. 096 701 567

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Chua Sock Koong
Date of last notice	2 June 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	
No. of securities held prior to change	3,690,513 ordinary shares 700,000 options 28,137 ordinary shares – held by Lee Swee Kiat, spouse of Chua Sock Koong 3,602,303 ordinary shares – held by RBC Dexia Trust Services Singapore Limited (“Dexia”), the trustee of a trust established to purchase shares in Singapore Telecommunications Limited (“SingTel”) for the benefit of eligible employees under the SingTel Performance Share Plan. The SingTel shares purchased by Dexia pursuant to the trust are held for the benefit of all such eligible employees and vest in such employees subject to meeting performance hurdles detailed in the respective award letters. Pursuant to the Singapore Companies Act, Chua Sock Koong is deemed to be interested in the SingTel shares held by Dexia pursuant to the trust.

+ See chapter 19 for defined terms.

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Class	
Number acquired	
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	3,690,513 ordinary shares 700,000 options 28,137 ordinary shares – held by Lee Swee Kiat, spouse of Chua Sock Koong 3,602,303 ordinary shares – held by RBC Dexia Trust Services Singapore Limited, trustee of trust described above
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	No change

Part 2 – Change of director's interests in contracts

Detail of contract	Letter of Offer from SingTel to Chua Sock Koong relating to the awards to Chua Sock Koong of up to a total of 1,564,409 ordinary shares in SingTel pursuant to the SingTel Performance Share Plan, subject to certain performance conditions (see Annexes 1 and 2 attached) being met and other terms and conditions.
Nature of interest	Contingent right to a total of up to 1,564,409 ordinary shares in SingTel in the future.
Name of registered holder (if issued securities)	
Date of change	29 June 2010
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	

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Interest acquired	Up to 1,564,409 ordinary shares in SingTel, subject to certain performance conditions (see Annexes 1 and 2 attached) being met and other terms and conditions.
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	Up to 4,239,611 shares in SingTel, subject to certain performance conditions being met and other terms and conditions.

+ See chapter 19 for defined terms.

Performance Conditions

In respect of 934,499 shares (the “General Award”), vesting is subject to the rules of the SingTel Performance Share Plan and other terms and conditions, including the performance criteria set out below.

The performance criteria will be based on SingTel’s Total Shareholders’ Return (TSR in %) as compared to that of other companies in the MSCI Asia-Pacific Telco Index (“Index”), as follows:

- (a) Half of the General Award is subject to the following performance conditions:

SingTel’s TSR (%) Ranking Against The Index For The Period 1 Apr 10 to 31 Mar 13	% Of Performance Shares Under This Paragraph (A) To Be Vested
80 th – 100 th percentile	100%
70 th – 79 th percentile	90%
60 th – 69 th percentile	70%
50 th – 59 th percentile	50%
< 50 th percentile	0%

- (b) The remaining half of the General Award is subject to the following performance conditions:

SingTel’s TSR (%) Performance* Against The Index For The Period 1 April 10 To 31 March 13	% Of Performance Shares Under This Paragraph (B) To Be Vested
≥ +8%	100.00%
+7.00% to 7.99%	93.75%
+6.00% to 6.99%	87.50%
+5.00% to 5.99%	81.25%
+4.00% to 4.99%	75.00%
+3.00% to 3.99%	68.75%
+2.00% to 2.99%	62.50%
+1.00% to 1.99%	56.25%
0% to 0.99%	50.00%
-1.00% to -0.01%	37.50%
-2.00% to -1.01%	25.00%
< -2.00%	0%

$$* \text{TSR Outperformance} = [(1 + \text{SingTel TSR}) / (1 + \text{Index TSR})] - 1$$

The performance shares were valued adopting a Monte-Carlo simulation methodology. The fair value of the General Award, based on such simulation as at 1 April 2010 (being the start of the performance period), was S\$1.651 per share.

Performance Conditions

In respect of 629,910 shares (the "Senior Management Award"), vesting is subject to the rules of the SingTel Performance Share Plan and other terms and conditions, including the performance criteria set out below.

To further strengthen the alignment of Senior Management with shareholder value creation, Economic Profit (measured as profits, net of tax, and after deducting cost of invested capital) will replace Return on Invested Capital which had been applied as one of the criteria under the Senior Management Award in prior years. Performance shares will vest, although subject always to the vesting of the General Award, according to the cumulative Economic Profit (EP) achieved against targets over the 3-year performance period. The EP target is approved by the Compensation Committee.

The vesting level is as follows:

- (a) Where EP is at or greater than 100 per cent of target, 100 per cent of the performance shares will vest.
- (b) Where EP is between 75 per cent to 100 per cent of target, between 50 per cent and 100 per cent of the performance shares will vest.
- (c) Where EP is at or more than 50 per cent but less than 75 per cent of target, 20 per cent of the performance shares will vest.
- (d) Where EP is more than 0 per cent but less than 50 per cent of target, 10 per cent of the performance shares will vest.
- (e) Where there is no EP achievement, no performance shares will vest.

The performance shares were valued adopting a Monte-Carlo simulation methodology. The fair value of the Senior Management Award, based on such simulation as at 1 April 2010 (being the start of the performance period), was S\$1.837 per share.